



BOND, SCHOENECK & KING, PLLC
ATTORNEYS AT LAW • NEW YORK FLORIDA KANSAS

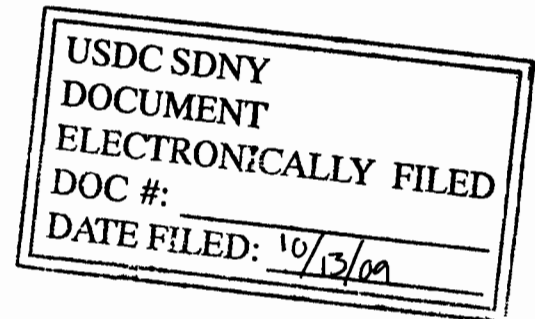
LOUIS ORBACH
Direct: 315-218-8633
lorbach@bsk.com

October 9, 2009

VIA FACSIMILE

Hon. Denny Chin
United States District Court
Southern District of New York
500 Pearl Street, Room 1020
New York, NY 10007-1312

Re: *Securities and Exchange Commission v. Byers, et al.*
Civil Action No. 08-CV-7104 (DC)



Dear Judge Chin:

We represent TCF National Bank ("TCF") in the above-referenced matter. We write to object to the Receiver's counsel's letter to the Court of October 8, 2009. The letter requests that the Court reconsider its decision requiring the Receiver to segregate TCF's cash collateral, i.e., the funds generated by the operation of the Peoria property held by Peoria Office Holdings, LLC. If the Receiver wishes to make a motion for reconsideration, it must move on notice in compliance with the Federal Rules of Civil Procedure and the Local Rules of this Court, so that TCF has a full and fair opportunity to be heard in opposition. Therefore, we request that the Receiver's counsel's letter be stricken and disregarded.

If the Receiver makes a properly noticed motion for reconsideration, TCF will vigorously oppose the motion, as the Receiver's request for reconsideration is unfair and unfounded.

Respectfully submitted,

BOND, SCHOENECK & KING, PLLC

Louis Orbach

LO/kjd

cc: Mark S. Radke, Esq. (via E-mail)

The request that the Receiver's letter be stricken is DENIED. The Receiver's counsel's letter dated 10/8/09 is treated as a motion for reconsideration. TCF still respond by 10/20/09. so on record.

10/12/09